


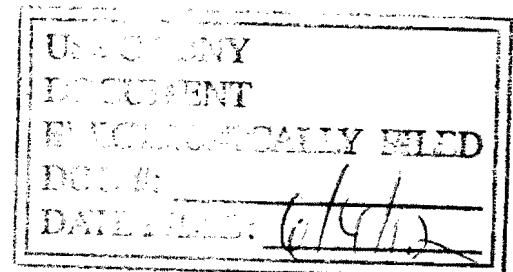
**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

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	:	
In re REFCO INC. SECURITIES LITIGATION	:	07 MDL 1902 (JSR)
	:	
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This Document Relates to:

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KENNETH M. KRYS, et al.,	:	PROPOSED
	:	PROTECTIVE ORDER 
Plaintiffs,	:	
	:	
-against-	:	
	:	08 Civ. 3086 (JSR)
CHRISTOPHER SUGRUE; et al.,	:	08 Civ. 3065 (JSR)
	:	
Defendants	:	
-----	X	
-----	X	08 Civ. 7416 (JSR)
KENNETH M. KRYS and CHRISTOPHER	:	
STRIDE, as JOINT OFFICIAL LIQUIDATORS	:	
of SPHINX LTD., et al.	:	

	Plaintiffs,	
-against-		
ROBERT AARON, et al.,		
	Defendants.	
-----	X	



WHEREAS, defendants Mark Kavanagh and Brian Owens and, separately, defendants Derivatives Management LLC, DPM-Mellon, LLC, Derivatives Portfolio Management, Ltd., DPM-Mellon, Ltd., Guy Castranova, and Bank of New York Mellon Corporation (collectively, the "Defendants"), have served document requests and/or subpoenas on third-party defendant Patrina Farquharson in the above-captioned actions, and certain of those requests may encompass documents, communications and information subject to claims of attorney-client privilege and/or work product protection;

WHEREAS, Ms. Farquharson served as a director of the SPHinx Funds ("SPHinx") between October 1, 2004, and June 30, 2006;

WHEREAS, the Joint Official Liquidators of SPhinX have waived all claims of attorney-client privilege and/or work product protection up until June 30, 2006, the date on which SPhinX was placed into voluntary liquidation.

WHEREAS, Ms. Farquharson is prepared to produce documents responsive to one or more search terms to be agreed upon by Ms. Farquharson and Defendants prior to any such production.

NOW, THEREFORE, upon consideration of the record and proceedings herein:

IT IS ORDERED AND DECREED, pursuant to Rule 26(c)(1) of the Federal Rules of Civil Procedure and Rule 502(d) of the Federal Rules of Evidence, as follows:

1. By producing or disclosing documents, communications, and information that are subject to claims of attorney-client privilege and/or work-product protection held by Ms. Farquharson (collectively, the "Disclosed Protected Information"), Ms. Farquharson shall not be deemed to have waived or forfeited any claim of attorney-client privilege or attorney work product protection that she would otherwise be entitled to assert with respect to such documents, communications, and information.
2. Pursuant to Rule 502(d) of the Federal Rules of Evidence, disclosures of Disclosed Protected Information made pursuant to this Protective Order shall also not be deemed a waiver of a claim of attorney-client privilege and/or attorney work product protection in any other Federal or State proceeding.

SO ORDERED:



Jed S. Rakoff
United States District Judge

Dated: 6/1/12